GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2155
ANSWERED ON:01.12.2000
PROSECUTION AGAINST COMPANIES
KINJARAPU YERRANNAIDU

Will the Minister of FINANCE be pleased to state:

(a)whether the Government has initiated prosecution against 24 vanishing companies from the list of 14222 companies declared ` untraceable` by the Securities and Exchange Board of India (SEBI);

(b) if so, the time by which the action will be initiated against other companies;

(c) whether the Government have taken steps to ensure that cases against erring companies are decided expeditiously and the aggrieved depositors/shareholders are helped; and

(d) if so, the details thereof?

Answer

MINISTRY OF STATE IN THE MINISTRY OF FINANCE (BALASAHEB VIHE PATIL)

(a) to (d) The required information is being collected and will be laid on the Table of the House.